

Emergency and Contingency Reserve Funds

www.cfo.dc.gov

Description	FY 2003 Actual	FY 2004 Approved	FY 2005 Proposed	% Change from FY 2004
Operating Budget	\$0	\$0	\$17,701,985	100.0

The purpose of the Emergency and Contingency Reserve Funds is to maintain the required fund balances established under section 450A of the District of Columbia Home Rule Act (D. C. Official Code, sec. 1-204.50a) for each fiscal year. The Emergency and Contingency Reserve funds were established to provide for nonrecurring or unforeseen needs that arise during the fiscal year.

This is a new expenditure line item. These funds are allocated to Emergency and Contingency Cash Reserves Funds for the District of Columbia based on anticipated General Fund expenditure growth in FY 2005.

Gross Funds

The proposed gross funds budget is \$17,701,985, which represents all Local funds. There are no FTEs for the fund.

General Funds

Local Funds. - The proposed budget is \$17,701,985.

Programs

This fund supports the Emergency and Contingency Reserves Funds to account for expenditure growth and any amounts allocated

during the previous fiscal year from the (a) emergency cash reserve, which must equal four percent of General Fund expenditures, and the (b) contingency cash reserve, which must increase to three percent of General Fund expenditures by FY 2007. For FY 2005, \$15,500,258 is dedicated to increase the four-percent emergency cash reserve and \$2,201,727 for the interest earned by the expected balance in the three-percent contingency cash reserve, but does not maintain it at the full three percent. Please refer to Financial Plan and the Comprehensive Financial Management Policy chapters for additional information.

Funding by Source

Table SV0-1 shows the source of funding for Emergency and Contingency Reserves Funds.

Table SV0-1

FY 2005 Proposed Operating Budget, by Revenue Type

(dollars in thousands)

	Actual FY 2002	Actual FY 2003	Approved FY 2004	Proposed FY 2005	Change from FY 2004	Percent Change
Local Fund	0	0	0	17,702	17,702	100.0
Total for General Fund	0	0	0	17,702	17,702	100.0
Gross Funds	0	0	0	17,702	17,702	100.0

Expenditure by Comptroller Source Group

Table SV0-2 shows the FY 2005 proposed budget for the agency at the Comptroller Source Group level (Object Class level).

Table SV0-2

FY 2005 Proposed Operating Budget, by Comptroller Source Group

(dollars in thousands)

	Actual FY 2002	Actual FY 2003	Approved FY 2004	Proposed FY 2005	Change from FY 2004	Percent Change
50 Subsidies and Transfers	0	0	0	17,702	17,702	100.0
Subtotal Nonpersonal Services (NPS)	0	0	0	17,702	17,702	100.0
Total Proposed Operating Budget	0	0	0	17,702	17,702	100.0